

Trolley Extension Reserve



Fund Description

The Trolley Extension Reserve fund provides financial support for trolley-related expenditures by ensuring a local revenue source to qualify for State and federal funding as called for in the Regional Transportation Plan. This fund is administered by the Financial Management Department.

Trolley Extension Reserve

Department Summary

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Positions	0.00	0.00	0.00
Personnel Expenses	0	0	0
Non-Personnel Expenses	6,074,131	1,183,484	(4,890,647)
Total Department Expenses	6,074,131	1,183,484	(4,890,647)
Total Department Revenue	942,078	732,000	(210,078)

Trolley Extension Reserve Fund

Department Expenditures

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Trolley Extension Reserve Fund	6,074,131	1,183,484	(4,890,647)
Fund Total	6,074,131	1,183,484	(4,890,647)

Significant Budget Adjustments

	FTE	Expenditure	Revenue
Revised Revenue Adjustment to reflect Fiscal Year 2011 revenue projections.	0.00	0	(210,078)
Adjustment to Operating Costs Adjustment to reflect an anticipated reduction in operating costs for Fiscal Year 2011.	0.00	(3,900)	0
Budget Adjustments Total	0.00	(3,900)	(210,078)

Expenditures by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
NON-PERSONNEL			
Supplies	4,922,557	0	(4,922,557)
Contracts	0	27,160	27,160
Debt	1,151,574	1,156,324	4,750
SUBTOTAL NON-PERSONNEL	6,074,131	1,183,484	(4,890,647)
Total	6,074,131	1,183,484	(4,890,647)

Revenues by Category

	FY2010 Budget	FY2011 Proposed	FY2010–2011 Change
Other Financial Sources (Uses)	942,078	732,000	(210,078)
Total	942,078	732,000	(210,078)

Trolley Extension Reserve

Department Budget by Program

	FY2011 Positions	FY2011 Expenditures	FY2011 Revenue
Trolley Extension Reserve	0.00	1,183,484	732,000
Total	0.00	1,183,484	732,000

Trolley Extension Reserve

Revenue and Expense Statement

	FY2010 Budget	FY2011 Proposed
TROLLEY EXTENSION RESERVE		
BEGINNING BALANCE AND RESERVES		
Balance from Prior Year	3,667,161	617,712
Prior Year Reserve	2,043,591	
TOTAL BALANCE AND RESERVES	<u>5,710,752</u>	<u>617,712</u>
REVENUE		
Transfer from Transient Occupancy Tax Fund	942,078	732,000
TOTAL REVENUE	<u>942,078</u>	<u>732,000</u>
TOTAL BALANCE, RESERVES, AND REVENUE	6,652,830	1,349,712
OPERATING EXPENSE		
Administration	16,126	16,126
Annual Audit	6,578	6,578
Bayside Debt Service		
Old Town Debt Service	1,151,574	1,156,324
Prior Year Expenditures	3,900	
Transfer to Other Funds	4,891,497	
Trustee Fees	4,456	4,456
TOTAL OPERATING EXPENSE	<u>6,074,131</u>	<u>1,183,484</u>
TOTAL EXPENSE	6,074,131	1,183,484
BALANCE	578,699	166,228
TOTAL EXPENSE, RESERVES AND BALANCE	6,652,830	1,349,712

